

real and personal estate, and of acquiring the same by gift or devise for the purpose herein contemplated, may have and use a common seal, and shall have and enjoy all the rights and immunities which corporate bodies may lawfully exercise, and may make all necessary by-laws and regulations for its government, not inconsistent with the laws of the United States and the state of North Carolina.

Authorized to
construct rail-
road.
Route.

SEC. 2. That the said company is hereby authorized to construct a railroad from the town of Clinton in said county of Sampson to the town of Faison in said county of Duplin, with such gauge as the stockholders, in their discretion, may decide upon.

Books of sub-
scription.

SEC. 3. That for the purpose of raising the capital stock of said company, it shall be lawful to open books of subscription in the town of Clinton, Sampson county, Warsaw, Faison, and Mt. Olive, Duplin county, Goldsboro, Wayne county, and Wilmington, New Hanover county,

Commissioners.

under the direction of W. H. Moore, J. A. Ferrell, John Ashford, J. H. Stevens, J. L. Stewart, J. R. Beaman, C. Patrick, J. H. Royal, A. F. Johnson, W. A. Johnson, E. T. Boykin, J. R. Faison, Henry Fryar, J. C. Pass, Elias Faison, W. E. Hill, R. R. Bell, J. C. Hines, W. E. Stevens, J. A. Oates, Willie Thomson, Thos. Parrott, Jas. Moore, R. F. Herring, W. J. Oates, or under the direction of such commissioners as a majority of the above named persons may designate, the amount so subscribed not exceeding

Capital stock.

one hundred thousand dollars, to constitute a capital stock, for the purpose of constructing and carrying into operation the railroad by this act provided for. The times and

Subscriptions.

places for receiving such subscription shall be appointed by the above named persons, or the commissioners named by them, or a majority of the said commissioners, and shall be advertised for thirty days in one or more newspapers in the state, and the books for receiving such subscription shall be kept open for ninety days at the place or places, when the same shall be opened. Such subscrip-

How made.